

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

In re: TOP SHELF, INC. § Case No. 09-74122
§
KITCHENS, SELINE CUSTOM §
Debtor(s) §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on September 25, 2009. The undersigned trustee was appointed on February 08, 2010.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 15,000.02

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>12.35</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>14,987.67</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 04/27/2010 and the deadline for filing governmental claims was 04/27/2010. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$2,250.00. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$2,250.00, for a total compensation of \$2,250.00.²In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$29.16, for total expenses of \$29.16.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 06/21/2011 By: /s/JOSEPH D. OLSEN
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 09-74122

Case Name: TOP SHELF, INC.

Period Ending: 06/21/11

Trustee: (330400) JOSEPH D. OLSEN

Filed (f) or Converted (c): 09/25/09 (f)

§341(a) Meeting Date: 10/28/09

Claims Bar Date: 04/27/10

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a) DA=§554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
1	1608 No. Main Street Rockford, IL (\$150,000.00)	190,000.00	0.00	DA	0.00	FA
2	Loan receivable from shareholder/officer (u)	0.00	36,000.00		15,000.00	FA
Int	INTEREST (u)	Unknown	N/A		0.02	FA
3	Assets Totals (Excluding unknown values)	\$190,000.00	\$36,000.00		\$15,000.02	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): June 30, 2011

Current Projected Date Of Final Report (TFR): June 20, 2011 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-74122

Case Name: TOP SHELF, INC.

Taxpayer ID #: **-***9898

Period Ending: 06/21/11

Trustee: JOSEPH D. OLSEN (330400)

Bank Name: The Bank of New York Mellon

Account: 9200-*****24-65 - Money Market Account

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
05/16/11	{2}	Adam Dach	repymt of loan	1221-000	15,000.00		15,000.00
05/24/11	Int	The Bank of New York Mellon	Current Interest Rate is 0.0100%	1270-000	0.02		15,000.02
05/24/11		To Account #9200*****2466	Prep. of F. Rpt	9999-000		15,000.02	0.00

ACCOUNT TOTALS	15,000.02	15,000.02	\$0.00
Less: Bank Transfers	0.00	15,000.02	
Subtotal	15,000.02	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$15,000.02	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-74122

Case Name: TOP SHELF, INC.

Taxpayer ID #: **-***9898

Period Ending: 06/21/11

Trustee: JOSEPH D. OLSEN (330400)

Bank Name: The Bank of New York Mellon

Account: 9200-*****24-66 - Checking Account

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
05/24/11		From Account #9200*****2465	Prep. of F. Rpt	9999-000	15,000.02		15,000.02
06/01/11	101	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 05/31/2011 FOR CASE #09-74122, BOND #016018067	2300-000		12.35	14,987.67

ACCOUNT TOTALS	15,000.02	12.35	\$14,987.67
Less: Bank Transfers	15,000.02	0.00	
Subtotal	0.00	12.35	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$12.35	

Net Receipts :	15,000.02
Net Estate :	\$15,000.02

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # 9200-*****24-65	15,000.02	0.00	0.00
Checking # 9200-*****24-66	0.00	12.35	14,987.67
	\$15,000.02	\$12.35	\$14,987.67

EXHIBIT A
ANALYSIS OF CLAIMS REGISTER

Claims Bar Date: April 27, 2010

Case Number: 09-74122
Debtor Name: TOP SHELF, INC.

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Date: June 21, 2011
Time: 08:26:34 AM

Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
200	JOSEPH D. OLSEN 1318 EAST STATE STREET ROCKFORD, IL 61104-2228	Admin Ch. 7		\$2,250.00	\$0.00	2,250.00
200	JOSEPH D. OLSEN 1318 EAST STATE STREET ROCKFORD, IL 61104-2228	Admin Ch. 7		\$29.16	\$0.00	29.16
200	United States Bankruptcy Court 211 South Court Street Rockford, IL 61101	Admin Ch. 7		\$250.00	\$0.00	250.00
200	Yalden, Olsen & Willette 1318 East State Street Rockford, IL 61104	Admin Ch. 7		\$3,162.50	\$0.00	3,162.50
7 201	Byron Bank Attn: Kris DeVries 200 No. Walnut Street Byron, IL 61010	Secured	Allowed but no distribution to be made	\$0.00	\$0.00	0.00
1 610	Kohner, Mann & Kailas 4650 No. Port Washington Rd 2nd Floor Milwaukee, WI 53212	Unsecured		\$4,238.62	\$0.00	4,238.62
2 610	Baer Supply Company 909 Forest Edge Drive Vernon Hills, IL 60061	Unsecured		\$510.86	\$0.00	510.86
3 610	Northern Contours POB 71-4975 Columbus, OH 43271	Unsecured		\$1,544.09	\$0.00	1,544.09
4 610	Carstin Brands POB 285 Arthur, IL 61911	Unsecured		\$335.49	\$0.00	335.49
5 610	Midwest Wholesale Shower Door 5401 E. State Street Rockford, IL 61108	Unsecured		\$4,486.16	\$0.00	4,486.16
6 610	Glassource 1845 Industrial Park Drive Grand Haven, MI 49471	Unsecured		\$5,873.53	\$0.00	5,873.53
8 620	ComEd Company Attn Revenue Management Dept 2100 Swift Drive Oak Brook, IL 60523	Unsecured		\$955.95	\$0.00	955.95
<< Totals >>				23,636.36	0.00	23,636.36

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 09-74122

Case Name: TOP SHELF, INC.

Trustee Name: JOSEPH D. OLSEN

Balance on hand: \$ 14,987.67

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 14,987.67

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - JOSEPH D. OLSEN	2,250.00	0.00	2,250.00
Trustee, Expenses - JOSEPH D. OLSEN	29.16	0.00	29.16
Attorney for Trustee, Fees - Yalden, Olsen & Willette	3,162.50	0.00	3,162.50
Charges, U.S. Bankruptcy Court	250.00	0.00	250.00

Total to be paid for chapter 7 administration expenses: \$ 5,691.66

Remaining balance: \$ 9,296.01

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 9,296.01

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims: \$ 0.00
 Remaining balance: \$ 9,296.01

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 16,988.75 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 54.7 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Kohner, Mann & Kailas	4,238.62	0.00	2,319.32
2	Baer Supply Company	510.86	0.00	279.54
3	Northern Contours	1,544.09	0.00	844.90
4	Carstin Brands'	335.49	0.00	183.58
5	Midwest Wholesale Shower Door	4,486.16	0.00	2,454.76
6	Glassource	5,873.53	0.00	3,213.91

Total to be paid for timely general unsecured claims: \$ 9,296.01
 Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 955.95 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
8	ComEd Company	955.95	0.00	0.00

Total to be paid for tardy general unsecured claims: \$ 0.00
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.00